



MEDIA RELEASE

IEX expands Green Market – introduces new contracts to enable renewable energy trade on the same day and up to 11 days ahead.

~The two newly introduced green contracts, Daily and Weekly, are in addition to already operational Intra-day and Day-Ahead Contingency (DAC) contracts in the Green Market ~

~Within 102 days of commencement, Green Market has traded 459 MU volume comprising 404 MU traded in Solar and 55 MU traded in Non-Solar segments~

New Delhi, Friday, 04 December 2020

The Indian Energy Exchange, India's premier energy trading platform, today announced the expansion of its delivery based Green Market with the launch of two new products - Green Daily Contract and Green Weekly Contract. In a Circular issued by the Exchange, it has confirmed that trading in the new contracts in both solar and non-solar segments will commence with immediate effect. With this launch, IEX Green Market now has four contracts, and offers greater choice to the market participants to buy renewable energy on the same day and upto 11 days ahead.

In a first for IEX Green Market, the Daily and Weekly contracts, will enable market participants to trade in on energy basis (MWh) with the bidding taking place on a 15- minute time-block. The trading in trading in energy terms will help to address the intermittency issues involved in renewable energy procurement. Further, this will also assist market participants to minimise deviations as well as related penalties. The energy will be delivered leveraging the national, regional and state level transmission network.

The Green Market at IEX, a first of its kind initiative in the country, was formally launched by Shri R.K. Singh, Honourable Minister of State Independent Charge for Power and New & Renewable Energy on September 01, 2020. The market has received encouraging response from all stakeholders and has cumulatively traded 459 MU comprising 404 MU under Solar and 55 MU under Non-Solar segments within 100 days since commencement of trading on 21 August'20. Moreover, with an average price of Rs 3.47 per unit in the solar and Rs 3.77 per unit in the non-solar segments, the market offers an attractive avenue to the market participants for renewable energy procurement.

Speaking on the launch **S N Goel, Chairman, Indian Energy Exchange Limited** said "India is witnessing a rapid change in energy sector with renewables driving the energy shift. To meet our ambitious renewable energy targets and sustain the existing pace of growth in renewable capacity addition, there is a need for a market-based framework. As already witnessed in developed countries, markets have been facilitating integration of energy from various sources to meet country's power demand in the most efficient and competitive manner. Therefore, green markets have an instrumental role to play in enabling energy landscape transformation in the country. At IEX, we are committed to facilitate India build a sustainable energy economy through energy markets. We will continue to build and deepen the green market with introduction of new products."



Powered by state-of-the-art and intuitive technology, IEX Green Market enables trade in renewable energy in an efficient and competitive manner with access pan wide India renewable energy market. The market allows the obligated entities to meet their Renewable Purchase Obligation as well as facilitates efficient and seamless integration of the renewable energy. With a total of 36 market participants, the platform is being leveraged by the distribution utilities, renewable generators and open access consumers. The utilities from the States and Union Territories of: West Bengal, Haryana, DNH, Daman & Diu, Delhi, Bihar, Maharashtra, Delhi, UP, Telangana and Karnataka amongst the top market participants on the Exchange.

ABOUT IEX

IEX is India's premier energy exchange providing a nationwide, automated trading platform for physical delivery of electricity, renewable energy besides renewable energy and energy efficiency certificates. The exchange platform enables efficient price discovery and increases the accessibility and transparency of the power market in India while also enhancing the speed and efficiency of trade execution. In August 2016, the Exchange received ISO Certifications for quality management, Information security management and environment management. The Exchange is now a publicly listed company with NSE and BSE. IEX is approved and regulated by Central Electricity Regulatory Commission (CERC) and has been operating since 27 June 2008. For further details, log on to: www.iexindia.com

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